

EXHIBIT C

Engagement Letter

PROPOSAL LETTER



January 24, 2018

Official Committee of Unsecured Creditors for the
Commonwealth of Puerto Rico *et al.*
Mr. Félix Santos, Co-Chair

Communication Services Proposal

Further to our meeting on January 18th, 2018, we are sending you the below communication services proposal for the Official Committee of Unsecured Creditors for the Commonwealth of Puerto Rico *et al.* (the "Committee"). This proposal is subject to change based on information provided by, and future meetings with, the Committee.

Subject in all instances to the instructions of the Committee, Kroma Advertising, Inc., ("Kroma" or "we") will develop and implement a comprehensive communications strategy through various media (print, digital, TV and/or radio) to generate awareness of the Committee's efforts to provide assistance (including tutorial sessions) to Puerto Rico-based creditors in connection with the claims bar date process to be established in the PROMESA title III cases of the Commonwealth of Puerto Rico and certain of its instrumentalities (collectively, the "Debtors"), as well as matters related thereto. The bar date is expected to be May 29, 2018.

Communications Strategies:

- **Advertising:** Design and implement a comprehensive strategy, including a re-designed Committee website, to raise awareness of, among other things, the Committee's efforts to provide assistance to Puerto Rico-based creditors in connection with the claims bar date process.
 - Artwork creation

- Artwork revisions
- Copywriting services
- Media planning
- Media buying
- Liaise between Committee and local Puerto Rico media and implement media plans
- **Social Media Management:** Establish and maintain an active social media page for educational and informative purposes, including with respect to the claims bar date process.
 - Social media development
 - General analysis, consulting and social marketing integration
 - Daily social media management services: posting, commenting and responding
 - Voice of creditors
 - Facebook
 - Digital ad buying
 - Website management (We bought the domain creditorspr.com. We include the hosting and maintenance as part of our services, during the agreed time of the contract.)
- **Other Related Services:**
 - Monitor traditional and digital media.
 - Support the Committee with their strategic information plan.
 - Design and implement related communications strategies as directed by the Committee.

Compensation

1. The compensation set forth below will cover all services listed above.
 2. A monthly flat fee of \$30,000 will be established for this proposal, as recurring services. The Kroma personnel involved in this project will include: President, Project Manager, Senior Account, Digital Manager, Digital Account Executive, and Media Director.
 3. Fees for non-recurring services
 - Out-of-pocket production costs, such as invitations and signage material, among others
 - Media space in traditional and digital media
- Before incurring any fees for non-recurring services, Kroma will present

an estimate for the Committee's prior approval.

Billing

Billing will be on a monthly basis, subject to the compensation procedures established in the Debtors' title III cases. Kroma will submit to Puerto Rico Fiscal Agency and Financial Advisory Authority, as representative of the Debtors, monthly invoices for payment of all services rendered and expenses incurred, subject to and in accordance with applicable orders of the U.S. District Court for the District of Puerto Rico (the "Court") including any interim compensation orders and applicable provisions of PROMESA and any other applicable law or rules including the local rules of the Court.

Additional Services

The Committee and its advisors may request, and Kroma will provide, additional services related to the services set forth in this proposal so as to ensure a well-executed communications strategy, subject to the compensation limits set forth above.

Approval Required

This proposal is subject to approval of the Committee and the Court. Additionally, the particular services to be provided in connection with this proposal are in all instances subject to the Committee's approval and the information submitted.

Confidentiality

All information will be property of the Committee. Kroma and its members, managers, and employees may not disclose any information received from the Committee or its advisors (whether orally or in writing) without prior written authorization from the Committee.

Termination


The Committee may, by majority vote, terminate this agreement at any time, with or without cause, with such termination taking effect 10 days after notice of termination is sent to Kroma.

Miscellaneous


Kroma acknowledges that neither the Committee, its members, nor any of its advisors or professionals shall have any liability for Kroma's fees, expenses or other amounts payable hereunder.

This letter shall be governed by the laws of Puerto Rico, without regard to conflict of law principles.

This letter may be executed in several counterparts, each of which shall be deemed an original, and all of which shall together constitute one and the same instrument.

Approved by: 
Bernardo Medina Colón
Kroma Advertising, Inc.

Date: 01/24/2018

Approved by: 
Félix Santos
Co-Chair of Committee

Date: 2/1/18